

**Iowa Economic Development Authority Board  
Board Meeting Minutes  
January 20, 2023  
9:15 a.m.**

**Board Members Present:**

Megan McKay	Emily Schmitt	Doug Boone	Sam Eathington
Lisa Hull	Mark Kittrell	Lisa Shimkat	Jennifer Steffensmeier
Tom Townsend			

**Board Members Absent:**

Jennifer Cooper                      Pankaj Monga

**Ex-Officio Members Present:**

David Barker                              Rob Denson

**Ex-Officio Members Absent:**

Representative Phil Thompson                      Senator Carrie Koelker                      Representative Steve Hansen

**IEDA Staff Present:**

Megan Andrew	Sonya Bacon	Lucy Cade	Rob Christensen
Lisa Connell	Debi Durham	Rita Grimm	Melissa Harshbarger <i>(left 9:56 am)</i>
Emily Hockins	Staci Hupp Ballard	Anna Lensing	Maicie Pohlman
Terry Roberson	Katie Rockey	Alaina Santizo	Deanna Triplett
Peggy Kerr <i>(joined 9:26 am)</i>	Vicky Clinkscales <i>(joined 9:53 am)</i>		

**Others Present:**

Mike Lukan – City of Cedar Rapids <i>(left 9:58 am)</i>	Jason White – Greater Dubuque Development Corp.
Marissa Payne – Cedar Rapids Gazette	Heather Hackbarth – Iowa Department of Management
Heather Gibb – Department of Cultural Affairs	Kathy Gourley – State Historical Society of Iowa
Jon Keller - OpenLoop	Laura Skogman – McGough Construction
Cindy Nagel – Tall Grass Archaeology	William Green – University of Iowa
Tyler Jett – Des Moines Register	Kim Didier – Des Moines Area Community College
Mike Swesey – Greater Des Moines Partnership	Nick Glew – Marion Economic Development Corp. <i>(left 9:57 am)</i>
Carrie Kruse – City of Des Moines	

**BOARD CHAIR**

- Welcome  
Iowa Economic Development Authority Board Chair Megan McKay called to order the meeting of the IEDA Board at 9:24 a.m.
- Roll Call and Introductions  
A quorum of the IEDA Board was established with the following Board members present: Megan McKay, Emily Schmitt, Doug Boone, Sam Eathington, Lisa Hull, Mark Kittrell, Lisa Shimkat, Jennifer Steffensmeier and Tom Townsend  
Ex-officio members present: David Barker and Rob Denson

**Approval of Minutes – December 16, 2022 IEDA Meeting**

**MOTION:** Lisa Shimkat moved that the IEDA Board approve the minutes of the December 16, 2022 IEDA Board meeting, seconded by Lisa Hull. Motion carried unanimously.

**Approval of Agenda – January 20, 2023 IEDA Meeting**

**MOTION:** Mark Kittrell moved that the IEDA Board approve the agenda for the January 20, 2023 IEDA Board meeting, seconded by Tom Townsend. Motion carried unanimously.

**PUBLIC COMMENT PERIOD:** No comments were made.

**COMPLIANCE - CONSENT AGENDA**

**A. Consent Agenda**

**1. 120 Day Report**

**Green Plains Shenendoah, LLC.** – 90 Day Extension

**Iowa Premium LLC** – 6 Month Extension

**Berdex, USA** – Rescind acceptance of recommendation to rescind award and affirm award

**2. Compliance Report**

**Cargill, Inc.** – Eddyville: Request to Extend Project Completion Date

**Helena Industries, LLC** – Des Moines: Request to Add Contracting Entity

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the items on the Consent Agenda, seconded by Lisa Hull. Motion carried unanimously.

**COMPLIANCE – TCC RECOMMENDATION**

**Foundations in Learning, Inc.** – Iowa City

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority board approve the recommendation of the Technology Commercialization Committee to approve the business’s request to refinance the remaining balance over 12 months, seconded by Lisa Shimkat. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATIONS**

**International Paper Company** – Cedar Rapids:

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$800,000 in Investment Tax Credit and a maximum of \$400,200 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Cedar Rapids, seconded by Lisa Hull. Roll Call vote was taken. Motion carried unanimously.

**OpenLoop Health, Inc.** – Des Moines:

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board accept the recommendation by the DDC to award a \$250,000 Forgivable Loan and a \$250,000 5-year 0% Loan, contingent upon full repayment of the outstanding Demonstration Fund loan (21-DEMO-006) within 30 days of the execution of the High Quality Jobs Program Agreement, seconded by Tom Townsend. Roll Call vote was taken. Motion carried unanimously.

**Upper Iowa Beef, LLC** – Lime Springs:

**MOTION:** Lisa Hull moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$863,401 in Investment Tax Credit and a maximum of \$647,567 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Lime Springs, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

**TCC RECOMMENDATIONS**

**SBIR/STTR Assistance Program**

Geminii-NIH

Juggernaut Life Science-NIH

S5G Therapeutics, Inc.-NIH

Superior Statistical Research-NIH

Laminar Scientific-DOE

Hexcrete Renewables-DOE

PV Pallet-DOE

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to award up to \$50,000 to each of the businesses listed above, \$25,000 upon receipt of an SBIR or STTR award and \$25,000 upon submission of a Phase II proposal during the 12-month period after the date of IEDA Board approval, seconded by Lisa Shimkat. Motion carried unanimously.

**Above Par Tech of Iowa (Demonstration Fund)**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to approve a \$100,000 Demonstration Fund award with standard Demonstration Fund loan terms: 3% rate of interest, a 5-year loan term and a 6-month deferral, seconded by Mark Kittrell. Motion carried unanimously.

**Integrated Behavioral Health dba Classroom Clinic (Demonstration Fund)**

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to approve a \$100,000 Demonstration Fund award with standard Demonstration Fund loan terms: 3% rate of interest, a 5-year loan term and a 6-month deferral, seconded by Lisa Hull. Motion carried unanimously.

**Contract Assistant, LLC dba Cavergence, LLC (Proof of Commercial Relevance Fund)**

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to approve a \$50,000 Proof of Commercial Relevance loan with standard POCR royalty terms: repayment amount is 1 times the award amount paid back at a royalty rate of 3% of total gross revenue, which does not include grant funds, for a calendar year with each payment due on June 1<sup>st</sup> of the following calendar year, seconded by Lisa Shimkat. Motion carried unanimously.

**TCC MEMBER APPOINTMENT**

**MOTION:** Lisa Hull moved that the Iowa Economic Development Authority Board appoint Kristine Johansen to the TCC, seconded by Mark Kittrell. Motion carried unanimously.

**MANUFACTURING 4.0 TECHNOLOGY INVESTMENT GRANT PROGRAM**

**Jennifer Steffensmeier disclosed a conflict of interest that necessitated recusal and she left the meeting at 9:41 am. See the attached e-mail exchange.**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board approve one application for a Manufacturing 4.0 Technology Investment Award, seconded by Lisa Hull. Motion carried unanimously of Board members present.

**Jennifer Steffensmeier returned to the meeting at 9:42 am.**

**AMENDMENTS TO RULES**

**Adopt Renumbering and Amending 261 IAC Chapters 220, 221 and 222**

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board adopt renumbering and amendments to 261 IAC Chapters 220, 221 and 222, seconded by Emily Schmitt. Motion carried unanimously.

**Adopt Amendments to Employee Stock Ownership Plan Formation Assistance Rules, 261 IAC Chapter 56**

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board adopt amendments to Employee Stock Ownership Plan Formation Assistance Rules, 261 IAC Chapter 56, seconded by Lisa Shimkat. Motion carried unanimously.

**REDEVELOPMENT TAX CREDIT PROGRAM FOR BROWNFIELDS AND GRAYFIELDS**

**Contract 18-BTC-20 – Request to Extend Project Completion Period**

**MOTION:** Lisa Shimkat moved to deny the request to amend Contract 18-BTC-20 to extend the Project Completion Period from 62 to 86 Months, seconded by Mark Kittrell. Motion carried unanimously.

**INNOVATION FUND INVESTMENT TAX CREDIT PROGRAM**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board approve applications for Issuance of 112 Tax Credit Certificates, seconded by Lisa Shimkat. Motion carried unanimously.

**BUTCHERY INNOVATION AND REVITALIZATION GRANT PROGRAM**

**Atlantic Locker LC**

**MOTION:** Lisa Hull moved that the Iowa Economic Development Authority Board approve extending the Project Completion Date for the project by 12 months, seconded by Tom Townsend. Motion carried unanimously.

**NEWTON LEGACY IOWA REINVESTMENT DISTRICT**

DMACC Business Resources Executive Director Kim Didier provided a status update and responded to questions from Board members.

**APPROVAL OF VENDOR**

**MOTION:** Lisa Hull moved that the Iowa Economic Development Authority Board authorize IEDA to enter into a contract with the Market Intelligence Latin America, S.C. for a maximum of \$170,000 with a term of February 1, 2023 through June 30, 2024, seconded by Emily Schmitt. Motion carried unanimously.

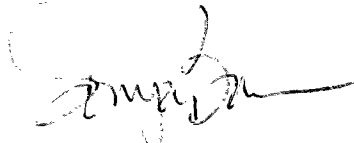
**OTHER BUSINESS**

The next IEDA Board meeting will be held on Friday, February 17, 2023 at 9:15 a.m.

**ADJOURNMENT**

There being no further business at the meeting of the Iowa Economic Development Authority Board,

**MOTION:** Mark Kittrell moved that the IEDA Board adjourn, seconded by Lisa Shimkat. Motion carried unanimously. Meeting adjourned at 10:18 a.m.



Sonya Bacon  
Board Administrator



Megan McKay  
IEDA Board Chair

**From:** [Jennifer Steffensmeier](#)  
**To:** [Rita C. Grimm](#)  
**Cc:** [Sonya Bacon](#); [Rob Christensen](#); [Anna Lensing](#)  
**Subject:** Re: Recusal - Manufacturing 4.0 Grant to Steffensmeier Welding  
**Date:** Monday, December 12, 2022 8:50:57 AM

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Good morning Rita,

I will indeed recuse myself during this Friday's board meeting when the board considers and votes on the Manufacturing 4.0 grant application from Steffensmeier Welding.

See you Friday!

Thank you,  
Jenny

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**From:** Rita C. Grimm <Rita.Grimm@IowaEDA.com>  
**Sent:** Wednesday, December 7, 2022 8:35 AM  
**To:** Jennifer Steffensmeier <Jennifer.Steffensmeier@iowaeda.com>  
**Cc:** Sonya Bacon <Sonya.Bacon@IowaEDA.com>; Rob Christensen <Rob.Christensen@IowaEDA.com>; Anna Lensing <Anna.Lensing@IowaEDA.com>  
**Subject:** Recusal - Manufacturing 4.0 Grant to Steffensmeier Welding

Good morning, Jenny. As you know, Steffensmeier Welding's application for a Manufacturing 4.0 grant will come before the IEDA Board for approval at the December Board meeting. It will be necessary for you to recuse yourself from consideration of the application and voting. Since you plan to attend in person, we will ask you to step out of the room briefly while the matter is under consideration.

Please respond to this email to confirm that you will recuse yourself. We will attach the email exchange to the minutes.

Thank you

See you on Friday the 16th!

**RITA C. GRIMM** | Chief Legal Counsel

**IOWA ECONOMIC DEVELOPMENT AUTHORITY | IOWA FINANCE AUTHORITY**

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